

Workers' Compensation Self-Insured Groups Filings with the Kentucky Office of Insurance

Description	Due Date	Cite
Annual Statement (must be signed by at least two trustees <i>and notarized</i>)	120 days from group's fiscal year-end	KRS 304.50-060(4)
Annual Audited Statement of Financial Condition (Balance sheet, statement of gain or loss from operations, statement of changes in financial position and notes to financial statements)	120 days from group's fiscal year-end	KRS 304.50-110(1)
Actuarial Opinion and reserve study (must cover all required elements, e.g., known claims and IBNR, actuarial opinion, reserve study, etc.)	120 days from group's fiscal year-end	KRS 304.50-110(3)
Copies of fidelity bonds, security deposits and letters of credit.	120 days from group's fiscal year-end	KRS 304.50-060(2)(a)
Any material change in the administration of the group including any change in organizational documents, change in the administrator, or a change in the service organization or fiscal agent	120 days from group's fiscal year-end	KRS 304.50-060(2)(b)
An attested statement relating to conflicts of interest and compliance with the conflict of interest policy or code of conduct	120 days from group's fiscal year-end	KRS 304.50-060(2)(c)
Quarterly Statement (Including a balance sheet, income and cash flow statement.)	45 days from the end of each fiscal quarter	KRS 304.50-(4)
Trustee Confirmation of Receipt – Form 102 (an acknowledgment statement signed by each trustee) – Must be completed by each trustee each quarter.	75 days from the end of each fiscal quarter	806 KAR 52:010 § 2 (6)
Proof of excess insurance coverage for the ensuing year	10 days before expiration of each self-insurance year	KRS 304.50-060(3)
Changes to rates 1. If rate changes result in an increase or decrease of more than 15% from existing rates. 2. If rate changes result in an increase or decrease of less than 15% from existing rates.	1. Requires approval by KOI before use. 2. Shall be filed no later than 15 days after date of first use.	KRS 304.50-115(1) (KRS 304.13-053 & 304.13-051)

Approval of Coverage Forms	File with KOI 60 days in advance	KRS 304.50-118(2) (KRS 304.14-120)
Security Deposits: 1. Removal or deposit of assets requires submission of written request signed by at least 2 authorized officers. Also requires prior approval of the commissioner (Form 145) 2. Submission of Form 147 Deposit Calculation for an increase in the deposit or letter of credit based upon Deposit Calculation.	1. Form 145 – when necessary (requires prior approval). 2. Form 147 and additional deposit due 120 days from group's fiscal year-end.	KRS 304.50-050(1) and (2)
Dividend payments under a dividend plan (36 month waiting period before payment of a dividend for any one fund year, subject to KOI approval)	Notification to the commissioner of its intent at least 30 days prior to the payment	KRS 304.50-55(3)
Agent for Service of Process – Form 800	1. Initially to be completed as part of the application for Certificate of Filing 2. When a change has been made in the person/entity designated as the agent for service of process	KRS 304.50-080

Revised September 29, 2005